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Oggetto : Enel Group launches its first green bond totalling 1,250 million euros on European market

Testo del comunicato

Vedi allegato.



PRESS RELEASE

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ENEL GROUP LAUNCHES ITS FIRST GREEN BOND TOTALLING 1,250 MILLION EUROS ON EUROPEAN MARKET

- *The transaction is in line with the financial strategy outlined in the Group's 2017-2019 Strategic Plan, which provides for the refinancing of 12.4 billion euros including through the issuance of green bonds as instruments for financing projects related to the transition towards a low carbon economy*

Rome, January 9th, 2017 – Enel Finance International N.V. (“EFI”), a wholly-owned subsidiary of Enel S.p.A. (“Enel”, rated BBB by Standard & Poor's, Baa2 by Moody's and BBB+ by Fitch), has today successfully placed on the European market its first green bond for institutional investors, backed by a guarantee issued by Enel.

The issue totals 1,250 million euros and provides for repayment in one instalment at maturity on September 16th, 2024, as well as the payment of a fixed-rate coupon of 1%, payable annually in arrears in the month of September, as from September 2017. The issue price has been set at 99.001% and the effective yield to maturity is equal to 1.137%. The expected date for settlement of the issue is January 16th, 2017.

It is expected that the green bond will be listed on the regulated markets of the Irish and Luxembourg Stock Exchanges and that will have a rating in line with that of Enel.

The transaction received subscriptions in an amount of approximately 3 billion euros, with considerable interest from Social Responsible Investors (“SRI”), enabling Enel to further diversify its investor base.

The net proceeds raised from the issuance – carried out under the medium-term note programme of Enel and EFI (the Euro Medium Term Notes - EMTN programme) - will be used to finance the Enel Group's eligible green projects identified and/or to be identified in accordance with the Green Bond Principles 2016 published by the International Capital Market Association (ICMA).

More specifically, the categories of projects that qualify as eligible green projects include, for example:

- The development, construction and repowering of renewable power plants;
- The development of transmission and distribution networks, and the implementation of smart grids and smart meters in the geographic areas in which the Group operates.

The transaction is in line with Enel financial strategy outlined in the Group's 2017-2019 Strategic Plan, which provides for the refinancing of 12.4 billion euros including through the issuance of green bonds as instruments for financing projects related to the transition towards a low carbon economy.



In this respect, Enel has outlined and published a Green Bond Framework to facilitate the transparency and quality of the green bonds issued. The Framework and the second party opinion prepared by the independent advisor Vigeo Eiris are available to the public on Enel's website (<https://www.enel.com/en/investors/Main-programs/green-bond.html>).

The operation was led by a syndicate of banks comprising Banca IMI, BofA Merrill Lynch, Credit Agricole CIB, Citi, Deutsche Bank, HSBC, J.P. Morgan, Mizuho Securities, Natixis, SMBC Nikko and UniCredit Bank as joint-bookrunners.

For some time now, the Group has undertaken specific initiatives on environmental, social and governance (ESG) issues in accordance with its sustainable business model, which includes the commitment to contribute to achieving 4 of 17 Sustainable Development Goals (SDGs) launched by the United Nations in September 2015. Specifically, the 4 SDGs are:

- SDG 4 (quality education): 400,000 beneficiaries by 2020;
- SDG 7 (affordable and clean energy): 3 million beneficiaries by 2020, especially in Africa, Asia and Latin America;
- SDG 8 (decent work and economic growth): 1.5 million beneficiaries by 2020 (compared with an initial target of 500,000 beneficiaries);
- SDG 13 (climate action): <350gCO₂eq/kWh by 2020.

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